



TerraCRG closes \$102 million sale of Brooklyn development site

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Brooklyn, NY TerraCRG has closed on the sale of one of the largest development sites in the borough. 300 Nevins St. is in the newly rezoned Gowanus neighborhood. Ofer Cohen, Dan Marks, and Daniel Lebor exclusively represented the seller, Property Markets Group, through a formal marketing process.

“300 Nevins is in the heart of the Gowanus area, right between Carroll Gardens and Park Slope, and will become one of the most exciting mixed-use projects in Brooklyn,” said Cohen, founder and CEO of TerraCRG. “We were thrilled to help facilitate a transaction to deliver a significant amount of housing—including much-needed affordable units—to the neighborhood.”

With a footprint of 101,000 s/f fronting the Gowanus Canal, the project will feature 505,000 s/f with 660 residential units, out of which 25% will be permanently affordable under the city’s Mandatory Inclusionary Housing program. The project will feature 60,000 s/f of commercial space.

The site is also located within an Opportunity Zone. Tavros Capital and Charney Companies purchased the site.

“Over the last decade, population growth in Brooklyn had outpaced housing unit production, which is why this rezoning was so critical,” said Cohen. “Providing more market rate housing, as well as affordable units, will help alleviate pressure from the tight-inventory Brooklyn rental market, and in turn make housing as a whole more affordable.”

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